WASHINGTON — The U.S. Department of the Treasury released a notice seeking public comment regarding potential opportunities and risks presented by developments and adoption of digital assets as part of its work under Section 5 of President Joe Biden's digital assets Executive Order. Section 5 of Executive Order 14067, “Ensuring Responsible Development of Digital Assets,” directs Treasury, in consultation with the Secretary of Labor and other relevant agencies, to report to the President on the implications of development and adoption of digital assets and changes in financial market and payment infrastructures for United States consumers, investors, businesses.

“For consumers, digital assets may present potential benefits, such as faster payments, as well as potential risks, including risks related to frauds and scams.” Under Secretary of the Treasury for Domestic Finance Nellie Liang said. “The Treasury Department is seeking to benefit from the expertise of the American people and market participants by soliciting public comment as we engage in this important work.”

Through this request for comment (RFC), Treasury is requesting input from the public that will inform its work in carrying out its mandate under section 5(b)(i) of the Executive Order. This RFC offers an opportunity for all interested parties to provide relevant input, data, and recommendations pertaining to the implications of developments and adoption of digital assets and changes in financial market and payment infrastructures for U.S. consumers, investors and businesses.

Members of the public are encouraged to submit comments, and comments that respond to the notice will be available on www.regulations.gov.

A copy of the notice is available at Federal Register :: Ensuring Responsible Development of Digital Assets; Request for Comment.